



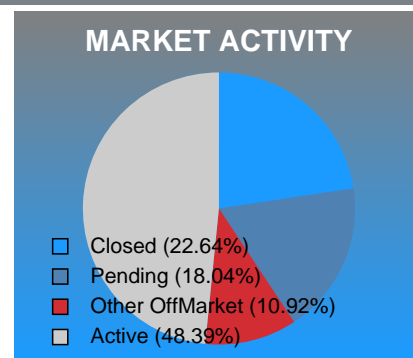
December 2018

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



MONTHLY INVENTORY ANALYSIS

Compared Metrics	December		
	2017	2018	+/-%
Closed Listings	1,362	1,148	-15.71%
Pending Listings	910	915	0.55%
New Listings	904	848	-6.19%
Average List Price	293,946	292,213	-0.59%
Average Sale Price	292,666	291,897	-0.26%
Average Percent of List Price to Selling Price	99.38%	99.46%	0.08%
Average Days on Market to Sale	41.35	37.45	-9.42%
End of Month Inventory	2,591	2,454	-5.29%
Months Supply of Inventory	1.90	1.84	-3.21%



Absorption: Last 12 months, an Average of **1,337** Sales/Month
Active Inventory as of December 31, 2018 = **2,454**

Analysis Wrap-Up

Months Supply of Inventory (MSI) Decreases

The total housing inventory at the end of December 2018 decreased **5.29%** to 2,454 existing homes available for sale. Over the last 12 months this area has had an average of 1,337 closed sales per month. This represents an unsold inventory index of **1.84** MSI for this period.

Average Sale Price Falling

According to the preliminary trends, this market area has experienced some downward momentum with the decline of Average Price this month. Prices dipped **0.26%** in December 2018 to \$291,897 versus the previous year at \$292,666.

Average Days on Market Shortens

The average number of **37.45** days that homes spent on the market before selling decreased by 3.90 days or **9.42%** in December 2018 compared to last year's same month at **41.35** DOM.

Sales Success for December 2018 is Positive

Overall, with Average Prices falling and Days on Market decreasing, the Listed versus Closed Ratio finished weak this month.

There were 848 New Listings in December 2018, down **6.19%** from last year at 904. Furthermore, there were 1,148 Closed Listings this month versus last year at 1,362, a **-15.71%** decrease.

Closed versus Listed trends yielded a **135.4%** ratio, down from previous year's, December 2017, at **150.7%**, a **10.15%** downswing. This will certainly create pressure on a decreasing Month's Supply of Inventory (MSI) in the months to come.

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Real Estate is Local

Consumers Should Consult with a REALTOR®

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure

REALTORS® are well-informed about critical factors that affect your specific market area - such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®

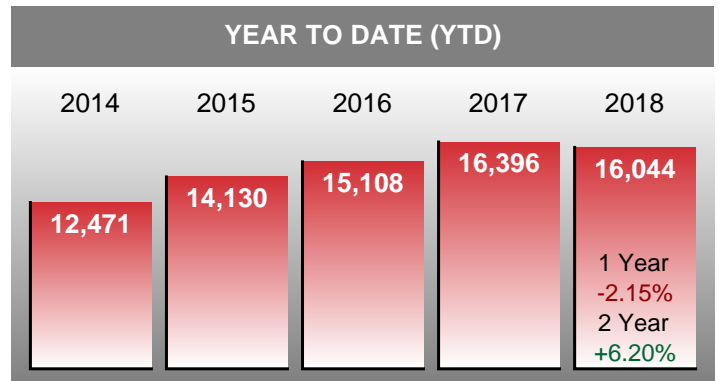
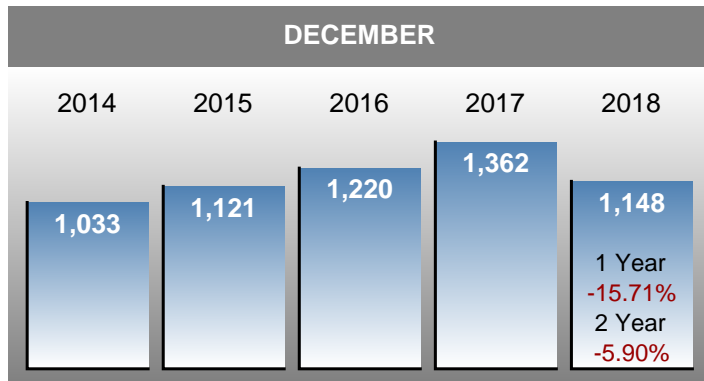


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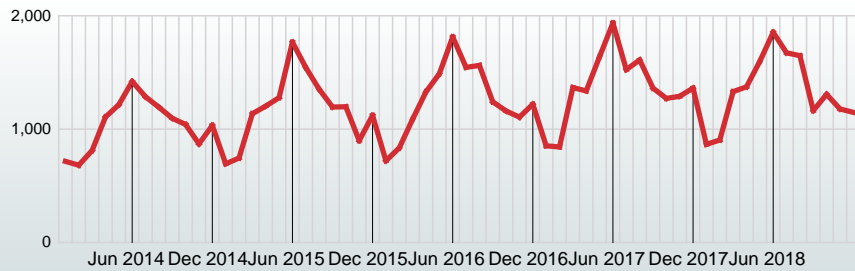
CLOSED LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 1,177

3 MONTHS



High
Jun 2017 = 1,936
Low
Feb 2014 = 682
Closed Listings
this month at **1,148**,
below the 5 yr DEC
average of **1,177**

OCT	1,307
NOV	1,178 -9.87%
DEC	1,148 -2.55%

CLOSED LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Closed Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	103	8.97%	30.2	42	46	15	0
\$125,001 - \$150,000	63	5.49%	25.4	22	32	9	0
\$150,001 - \$200,000	201	17.51%	28.8	30	131	37	3
\$200,001 - \$275,000	312	27.18%	38.8	28	154	119	11
\$275,001 - \$350,000	186	16.20%	43.7	10	80	81	15
\$350,001 - \$450,000	143	12.46%	42.7	5	41	72	25
\$450,001 and up	140	12.20%	43.9	7	27	50	56
Total Closed Units	1,148			144	511	383	110
Total Closed Volume	335,097,724	100%	37.5	26.86M	124.46M	123.90M	59.88M
Average Closed Price	\$291,897			\$186,548	\$243,558	\$323,489	\$544,370

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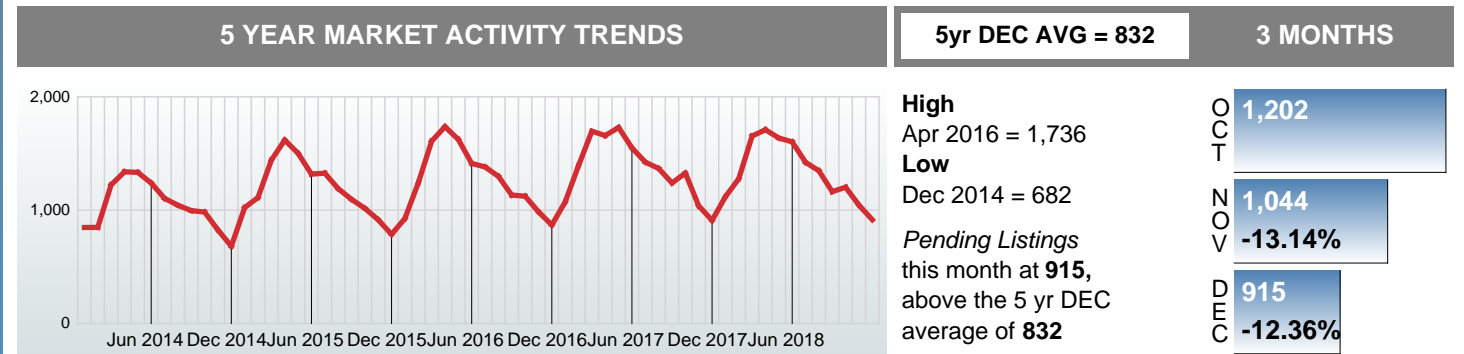
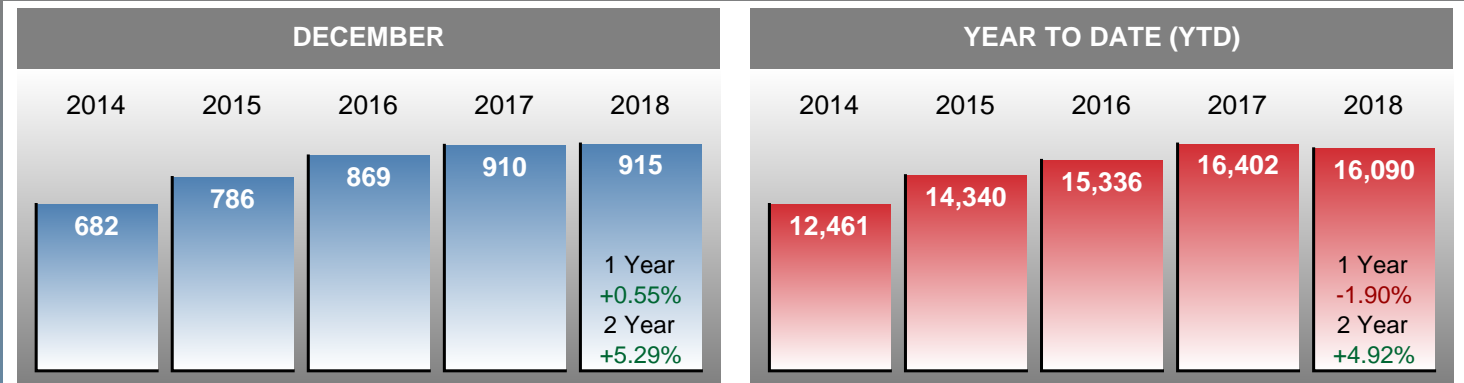


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PENDING LISTINGS



PENDING LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Pending Listings by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	77	8.42%	41.2	23	42	10	2
\$125,001 - \$175,000	132	14.43%	45.0	29	87	16	0
\$175,001 - \$200,000	97	10.60%	57.7	11	70	15	1
\$200,001 - \$275,000	244	26.67%	45.1	15	129	89	11
\$275,001 - \$325,000	132	14.43%	48.8	11	50	60	11
\$325,001 - \$450,000	142	15.52%	57.8	2	43	65	32
\$450,001 and up	91	9.95%	81.0	1	9	38	43
Total Pending Units	915			92	430	293	100
Total Pending Volume	255,557,183	100%	56.0	16.33M	97.93M	95.14M	46.15M
Average Listing Price	\$249,216			\$177,512	\$227,749	\$324,718	\$461,517

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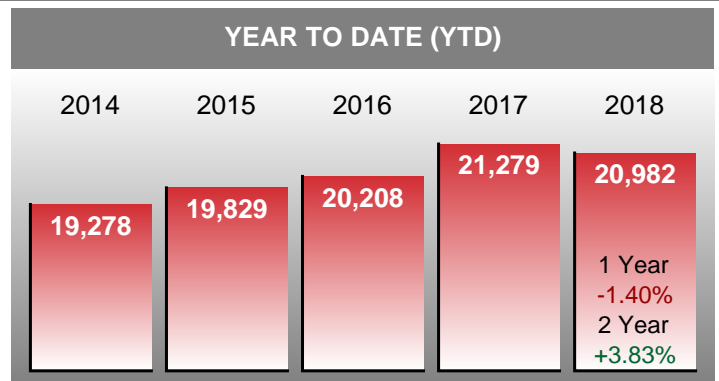
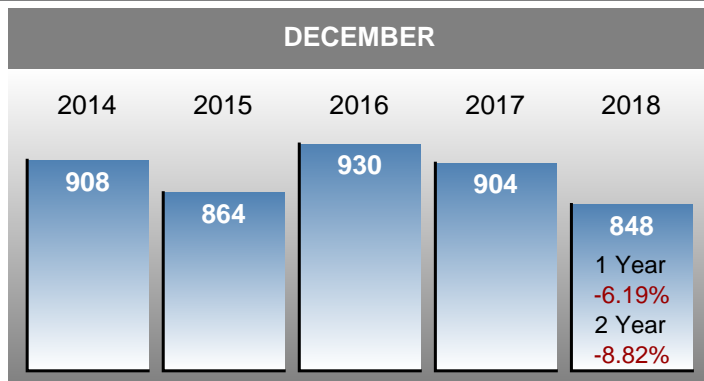


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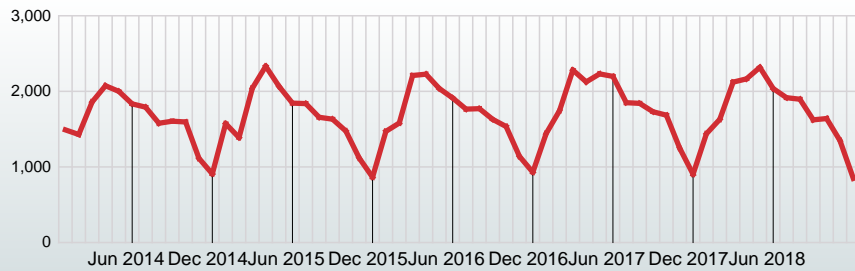


NEW LISTINGS



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 891 **3 MONTHS**



High
Apr 2015 = 2,332
Low
Dec 2018 = 848
New Listings
this month at **848**,
below the 5 yr DEC
average of **891**

OCT	1,640
NOV	1,349
DEC	848
	-17.74%
	-37.14%

NEW LISTINGS & BEDROOMS DISTRIBUTION BY PRICE

Distribution of New Listings by Price Range		%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	79	9.32%	28	41	9	1
\$125,001 - \$175,000	114	13.44%	30	73	10	1
\$175,001 - \$200,000	81	9.55%	12	47	18	4
\$200,001 - \$275,000	213	25.12%	16	120	72	5
\$275,001 - \$350,000	168	19.81%	11	82	67	8
\$350,001 - \$425,000	90	10.61%	5	26	40	19
\$425,001 and up	103	12.15%	1	15	55	32
Total New Listed Units	848		103	404	271	70
Total New Listed Volume	236,877,458	100%	18.87M	95.50M	89.46M	33.05M
Average New Listed Listing Price	\$341,827		\$183,166	\$236,393	\$330,123	\$472,072

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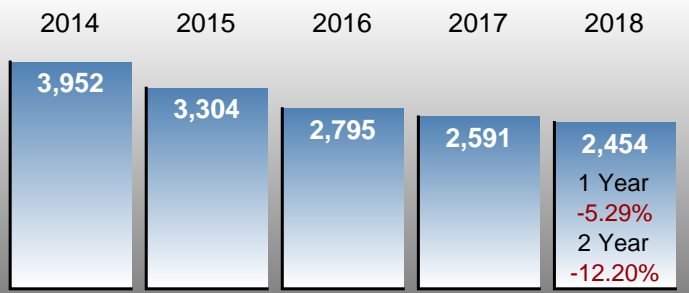
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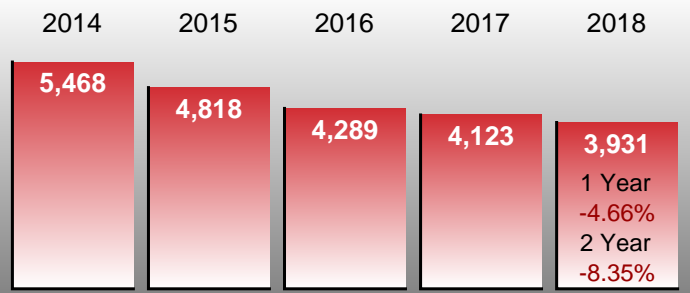


ACTIVE INVENTORY

END OF DECEMBER



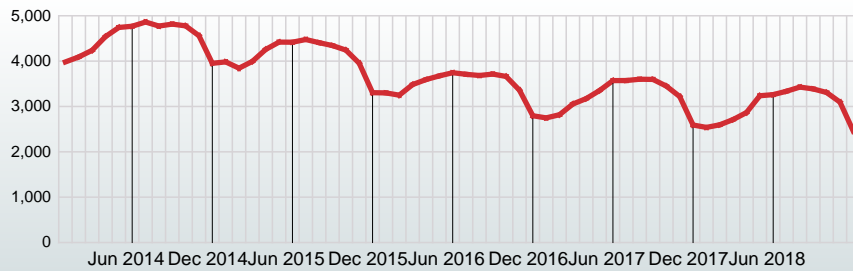
ACTIVE DURING DECEMBER



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 3,019

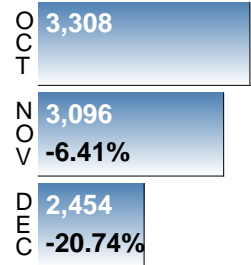
3 MONTHS



High
Jul 2014 = 4,862

Low
Dec 2018 = 2,454

Inventory
this month at **2,454**,
below the 5 yr DEC
average of **3,019**



INVENTORY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Inventory by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	248	10.11%	72.8	87	139	21	1
\$150,001 - \$200,000	237	9.66%	73.9	39	151	40	7
\$200,001 - \$275,000	429	17.48%	68.4	29	225	161	14
\$275,001 - \$350,000	486	19.80%	79.3	31	198	220	37
\$350,001 - \$450,000	476	19.40%	96.1	20	112	241	103
\$450,001 - \$600,000	333	13.57%	124.7	9	49	158	117
\$600,001 and up	245	9.98%	134.0	2	21	99	123
Total Active Inventory by Units	2,454			217	895	940	402
Total Active Inventory by Volume	904,662,654	100%	91.1	46.74M	244.36M	379.55M	234.00M
Average Active Inventory Listing Price	\$368,648			\$215,407	\$273,031	\$403,780	\$582,098

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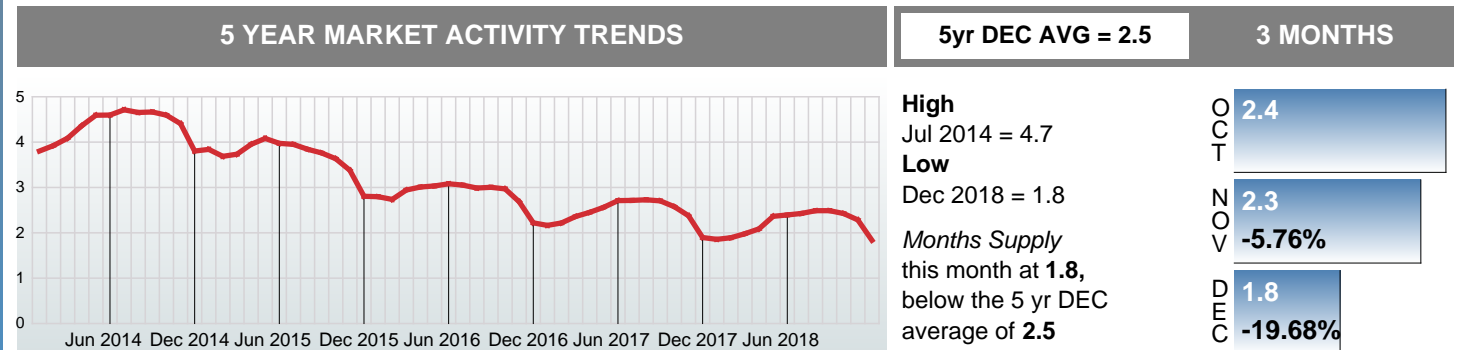
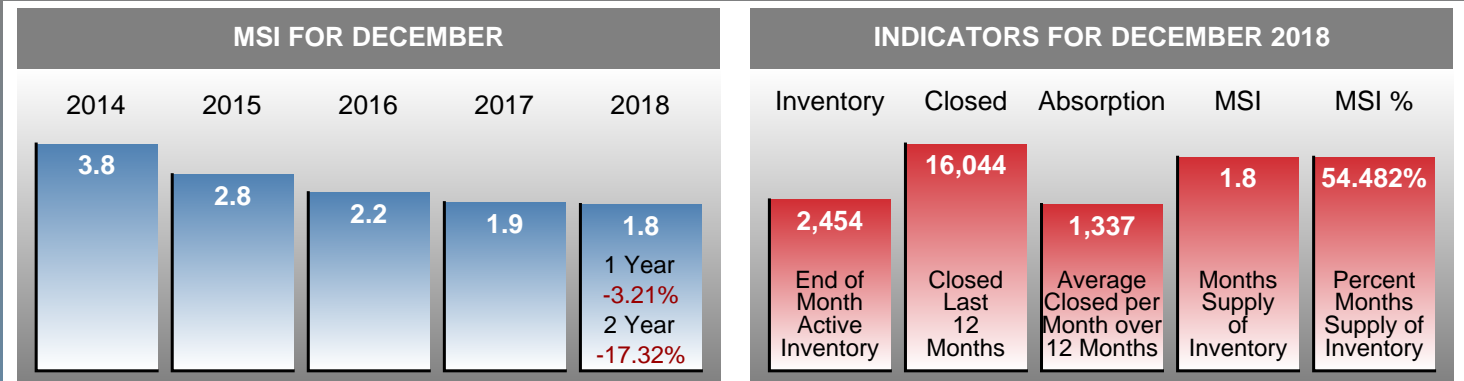


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MONTHS SUPPLY of INVENTORY (MSI)



MONTHS SUPPLY & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Active Inventory by Price Range and MSI		%	MSI	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$150,000 and less	248	10.11%	1.4	1.5	1.4	1.3	2.0
\$150,001 - \$200,000	237	9.66%	1.1	1.3	1.0	1.0	2.3
\$200,001 - \$275,000	429	17.48%	1.2	1.0	1.2	1.3	1.0
\$275,001 - \$350,000	486	19.80%	2.0	2.5	2.3	1.9	1.4
\$350,001 - \$450,000	476	19.40%	2.6	4.7	2.2	3.0	2.4
\$450,001 - \$600,000	333	13.57%	3.3	6.0	2.5	3.8	3.1
\$600,001 and up	245	9.98%	4.0	2.7	2.8	4.4	3.9
Market Supply of Inventory (MSI)	1.8			1.6	1.5	2.1	2.6
Total Active Inventory by Units	2,454	100%	1.8	217	895	940	402

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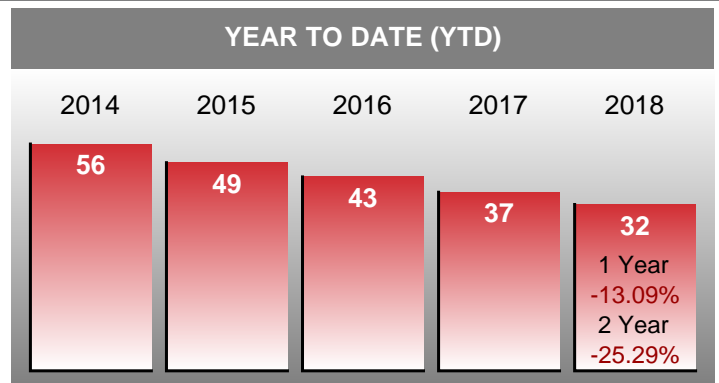
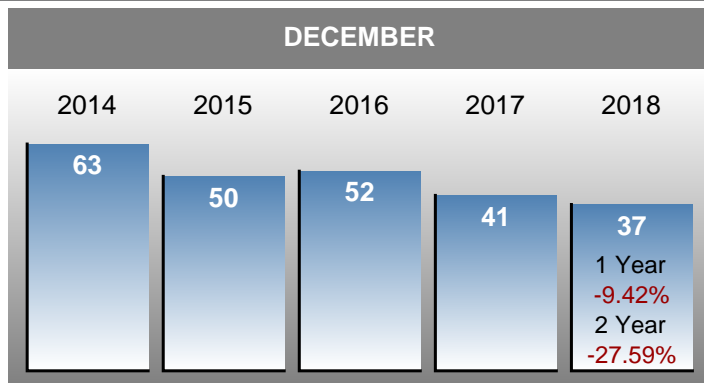


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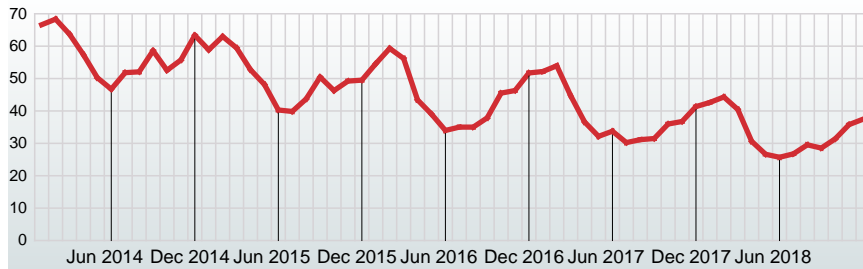
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AVERAGE DAYS ON MARKET TO SALE



5 YEAR MARKET ACTIVITY TRENDS

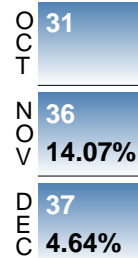


5yr DEC AVG = 49

3 MONTHS

High
Feb 2014 = 68
Low
Jun 2018 = 26

Average Days on Market this month at **37**, below the 5 yr DEC average of **49**



AVERAGE DOM OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Days on Market to Sale by Price Range		%	AVDOM	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	103	8.97%	30.2	36.0	27.5	22.0	0.0
\$125,001 - \$150,000	63	5.49%	25.4	21.6	26.7	30.4	0.0
\$150,001 - \$200,000	201	17.51%	28.8	24.4	30.7	27.1	10.7
\$200,001 - \$275,000	312	27.18%	38.8	37.9	34.1	38.4	112.4
\$275,001 - \$350,000	186	16.20%	43.7	52.6	44.3	37.6	67.4
\$350,001 - \$450,000	143	12.46%	42.7	18.6	29.2	43.7	67.1
\$450,001 and up	140	12.20%	43.9	2.3	32.4	44.6	54.2
Average Closed DOM			37.5	30.6	33.3	38.1	63.5
Total Closed Units		100%	37.5	144	511	383	110
Total Closed Volume			335,097,724	26.86M	124.46M	123.90M	59.88M

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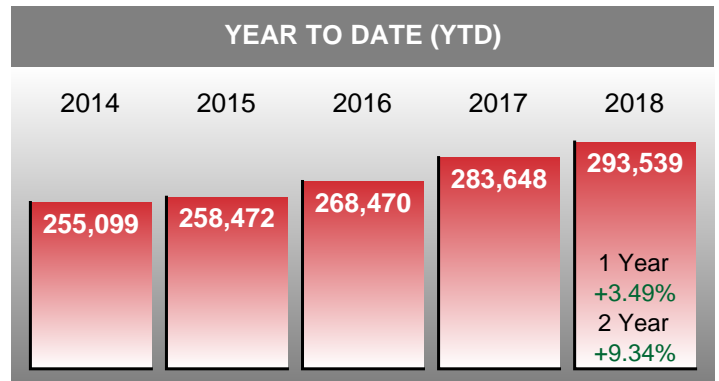
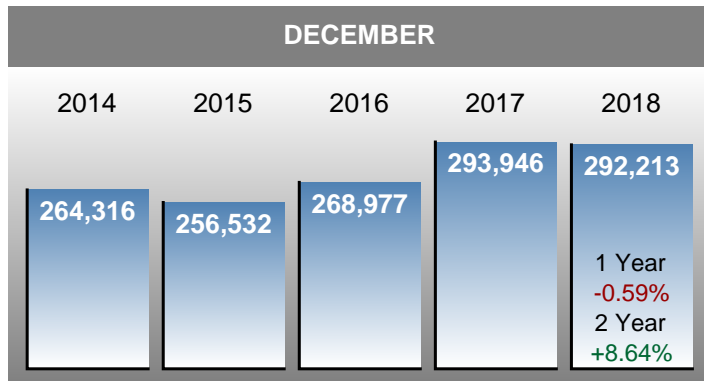


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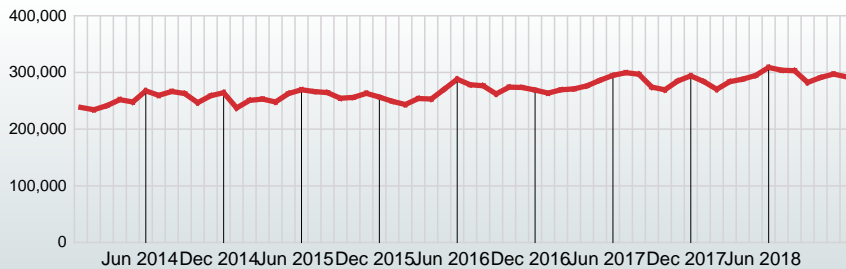
AVERAGE LIST PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 275,197

3 MONTHS



High
Jun 2018 = 308,819
Low
Feb 2014 = 234,249
Average List Price
this month at **292,213**,
above the 5 yr DEC
average of **275,197**

OCT	291,066
NOV	297,130
2.08%	
DEC	292,213
-1.65%	

AVERAGE LIST PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average List Price at Closing by Price Range		%	AVLPrice	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	94	8.19%	88,852	91,853	97,628	93,090	0
\$125,001 - \$150,000	71	6.18%	141,491	139,591	144,471	141,649	0
\$150,001 - \$200,000	201	17.51%	177,105	171,268	178,055	179,291	172,275
\$200,001 - \$275,000	312	27.18%	240,760	239,320	238,160	244,474	254,632
\$275,001 - \$350,000	193	16.81%	310,860	305,889	310,704	310,472	320,046
\$350,001 - \$450,000	147	12.80%	397,671	362,993	378,378	394,668	401,915
\$450,001 and up	130	11.32%	676,108	442,729	552,734	636,645	756,251
Average List Price			292,213	185,700	243,463	323,222	550,149
Total Closed Units		100%	292,213	144	511	383	110
Total Closed Volume			335,460,586	26.74M	124.41M	123.79M	60.52M

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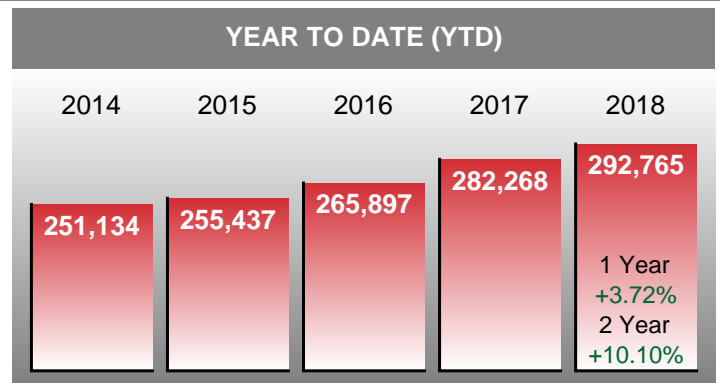
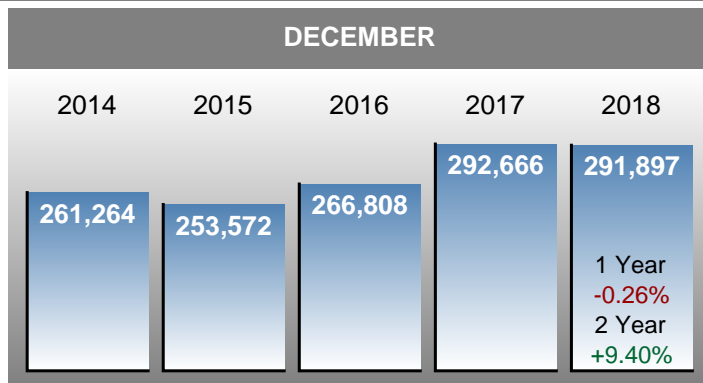


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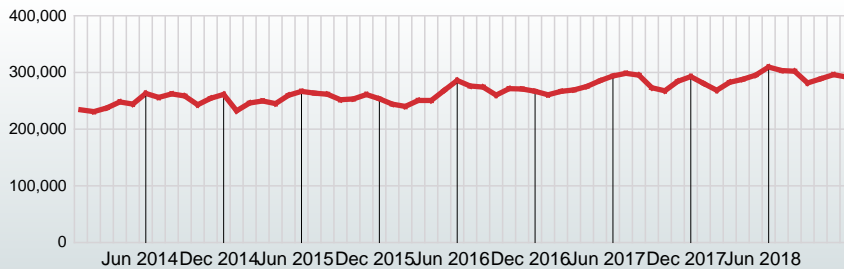
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AVERAGE SOLD PRICE AT CLOSING



5 YEAR MARKET ACTIVITY TRENDS



5yr DEC AVG = 273,242

3 MONTHS

High
Jun 2018 = 309,502
Low
Feb 2014 = 230,908
Average Sold Price
this month at **291,897**,
above the 5 yr DEC
average of **273,242**

OCT	288,759
NOV	296,083
2.54%	
DEC	291,897
-1.41%	

AVERAGE SOLD PRICE OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Average Sold Price at Closing by Price Range		%	AV Sale	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	103	8.97%	87,851	85,782	90,092	86,770	0
\$125,001 - \$150,000	63	5.49%	139,444	138,080	141,072	136,989	0
\$150,001 - \$200,000	201	17.51%	175,962	169,776	176,822	178,397	170,255
\$200,001 - \$275,000	312	27.18%	238,467	235,951	235,561	241,738	250,153
\$275,001 - \$350,000	186	16.20%	309,548	308,088	310,841	307,584	314,230
\$350,001 - \$450,000	143	12.46%	395,474	389,073	390,696	397,575	398,540
\$450,001 and up	140	12.20%	666,896	499,446	573,095	649,089	748,951
Average Sold Price			291,897	186,548	243,558	323,489	544,370
Total Closed Units		100%	291,897	144	511	383	110
Total Closed Volume			335,097,724	26.86M	124.46M	123.90M	59.88M

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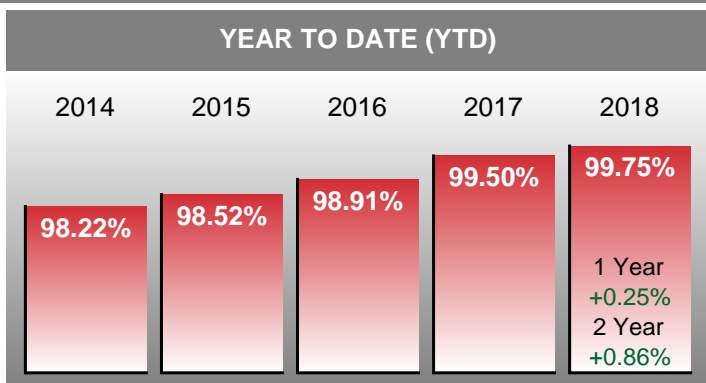
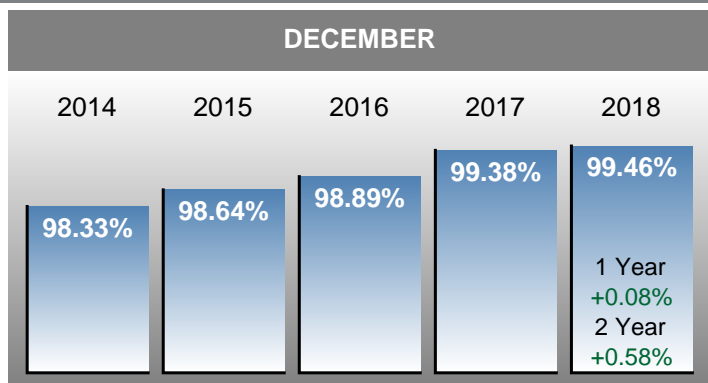


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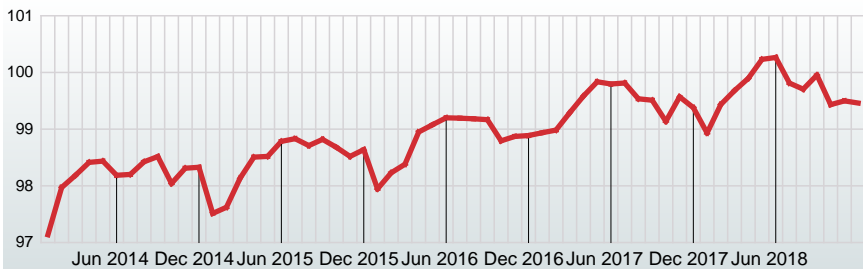
AVERAGE PERCENT OF SELLING PRICE TO LISTING PRICE



5 YEAR MARKET ACTIVITY TRENDS

5yr DEC AVG = 98.94%

3 MONTHS



High
Jun 2018 = 100.26%

Low
Jan 2014 = 97.14%

Average Sold/List Ratio this month at **99.46%**, equal to 5 yr DEC average of **98.94%**

OCT	99.43%
NOV	99.50%
DEC	99.46%
	-0.07%

AVERAGE SOLD/LIST RATIO OF CLOSED SALES & BEDROOMS DISTRIBUTION BY PRICE

Distribution of Sold/List Ratio by Price Range		%	AV S/L%	1-2 Beds	3 Beds	4 Beds	5+ Beds
\$125,000 and less	103	8.97%	94.98%	96.21%	93.93%	94.72%	0.00%
\$125,001 - \$150,000	63	5.49%	98.19%	98.99%	97.99%	96.94%	0.00%
\$150,001 - \$200,000	201	17.51%	99.45%	99.23%	99.41%	99.74%	99.93%
\$200,001 - \$275,000	312	27.18%	98.94%	98.88%	98.99%	98.92%	98.67%
\$275,001 - \$350,000	186	16.20%	99.58%	100.64%	100.14%	99.14%	98.30%
\$350,001 - \$450,000	143	12.46%	101.77%	107.43%	103.81%	101.11%	99.16%
\$450,001 and up	140	12.20%	101.98%	112.84%	104.21%	102.21%	99.35%
Average Sold/List Ratio	99.50%			99.29%	99.42%	99.68%	99.11%
Total Closed Units	1,148	100%	99.50%	144	511	383	110
Total Closed Volume	335,097,724			26.86M	124.46M	123.90M	59.88M

Ready to Buy or Sell Real Estate?

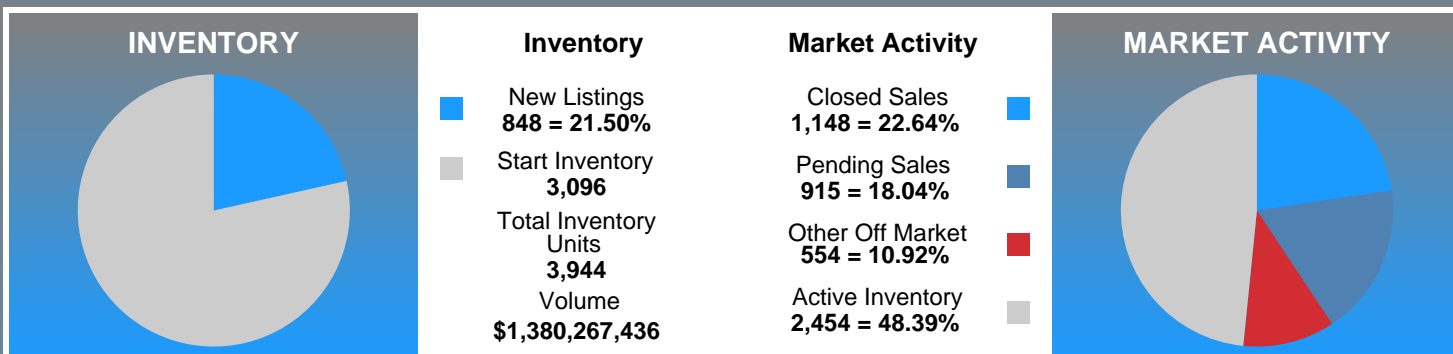
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December 2018

Area Delimited by Richmond Metro - Consisting of Chesterfield, Hanover, Henrico, Richmond City - Single-Family, Condo/Town Property Types



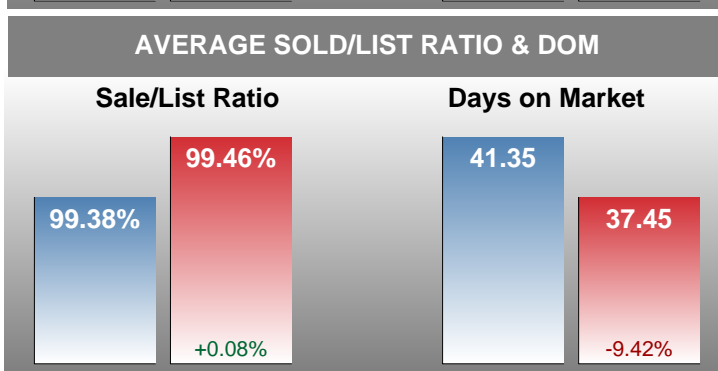
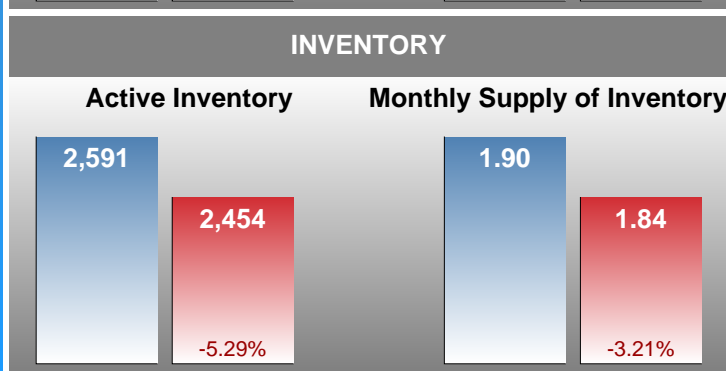
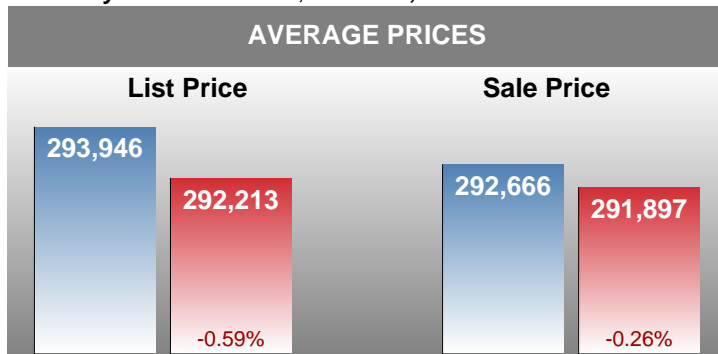
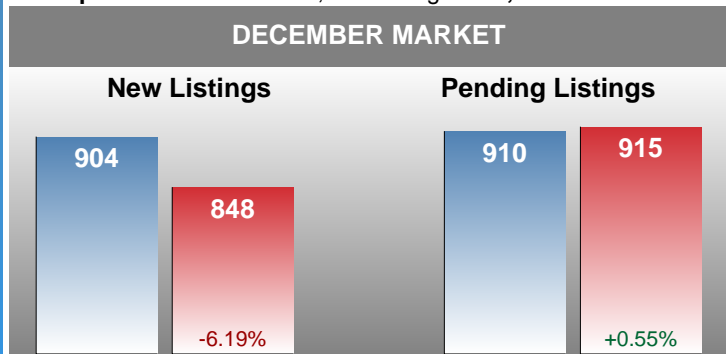
MARKET SUMMARY



Compared Metrics	December			Year to Date		
	2017	2018	+/-%	2017	2018	+/-%
Closed Sales	1,362	1,148	-15.71%	16,396	16,044	-2.15%
Pending Sales	910	915	0.55%	16,402	16,090	-1.90%
New Listings	904	848	-6.19%	21,279	20,982	-1.40%
Average List Price	293,946	292,213	-0.59%	283,648	293,539	3.49%
Average Sale Price	292,666	291,897	-0.26%	282,268	292,765	3.72%
Average Percent of Selling Price to List Price	99.38%	99.46%	0.08%	99.50%	99.75%	0.25%
Average Days on Market to Sale	41.35	37.45	-9.42%	37.00	32.16	-13.09%
Monthly Inventory	2,591	2,454	-5.29%	2,591	2,454	-5.29%
Months Supply of Inventory	1.90	1.84	-3.21%	1.90	1.84	-3.21%

Absorption: Last 12 months, an Average of **1,337** Sales/Month

Inventory on December 31, 2018 = **2,454** 2017 **2018**



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